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Next 41 Page(s) In Document Exempt

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National
Foreign
Assessment
Center

Economic Indicators Weekly Review

21 September 1978

*ER EI 78-038
21 September 1978*

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FOREWORD

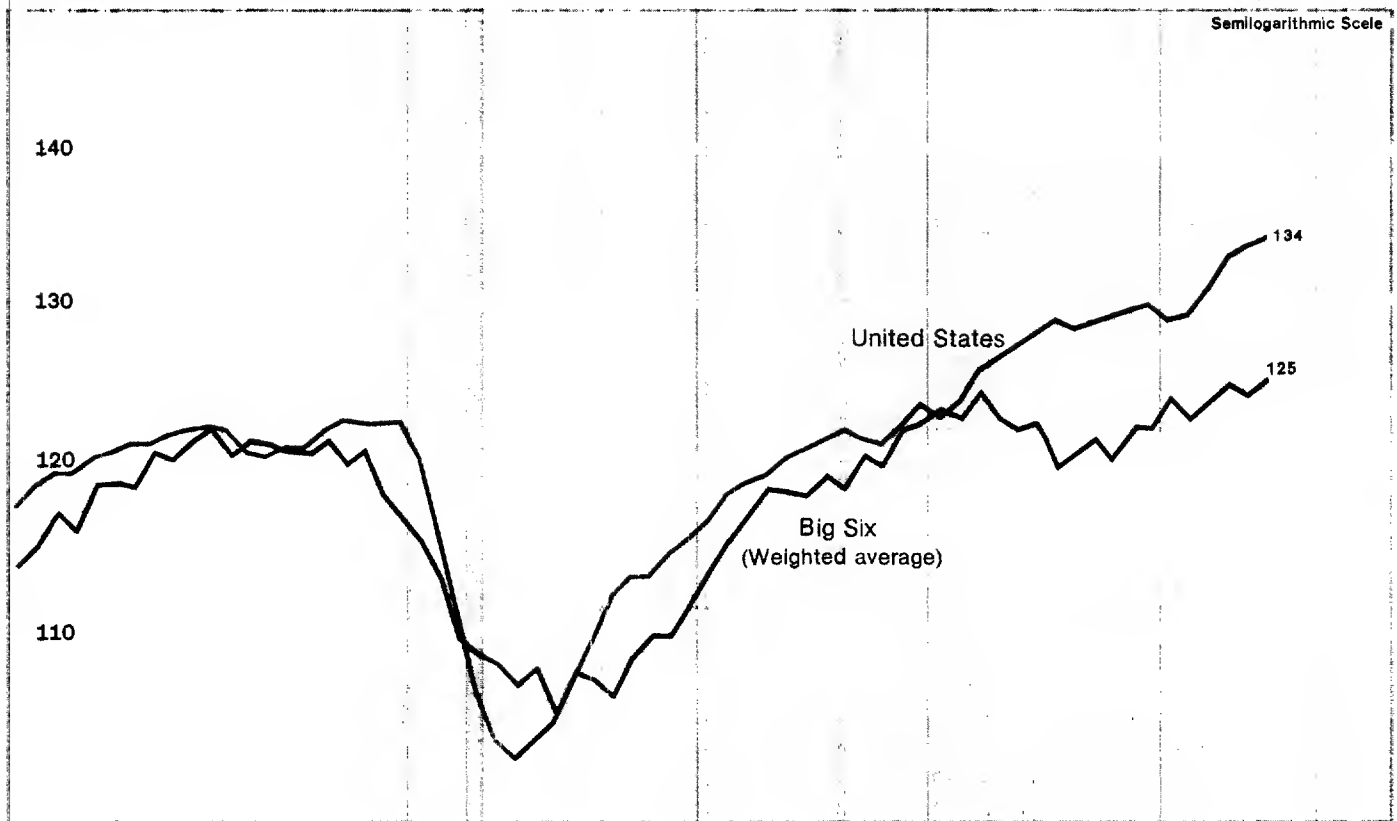
1. The **Economic Indicators Weekly Review** provides up-to-date information on changes in the domestic and external economic activities of the major non-Communist developed countries. To the extent possible, the **Economic Indicators Weekly Review** is updated from press ticker and Embassy reporting, so that the results are made available to the reader weeks—or sometimes months—before receipt of official statistical publications. US data are provided by US government agencies.

2. Source notes for the **Economic Indicators Weekly Review** are revised every few months. The most recent date of publication of source notes is 16 February 1978. Comments and queries regarding the **Economic Indicators Weekly Review** are welcomed.

BIG SIX FOREIGN COUNTRIES COMPOSITE INDICATORS

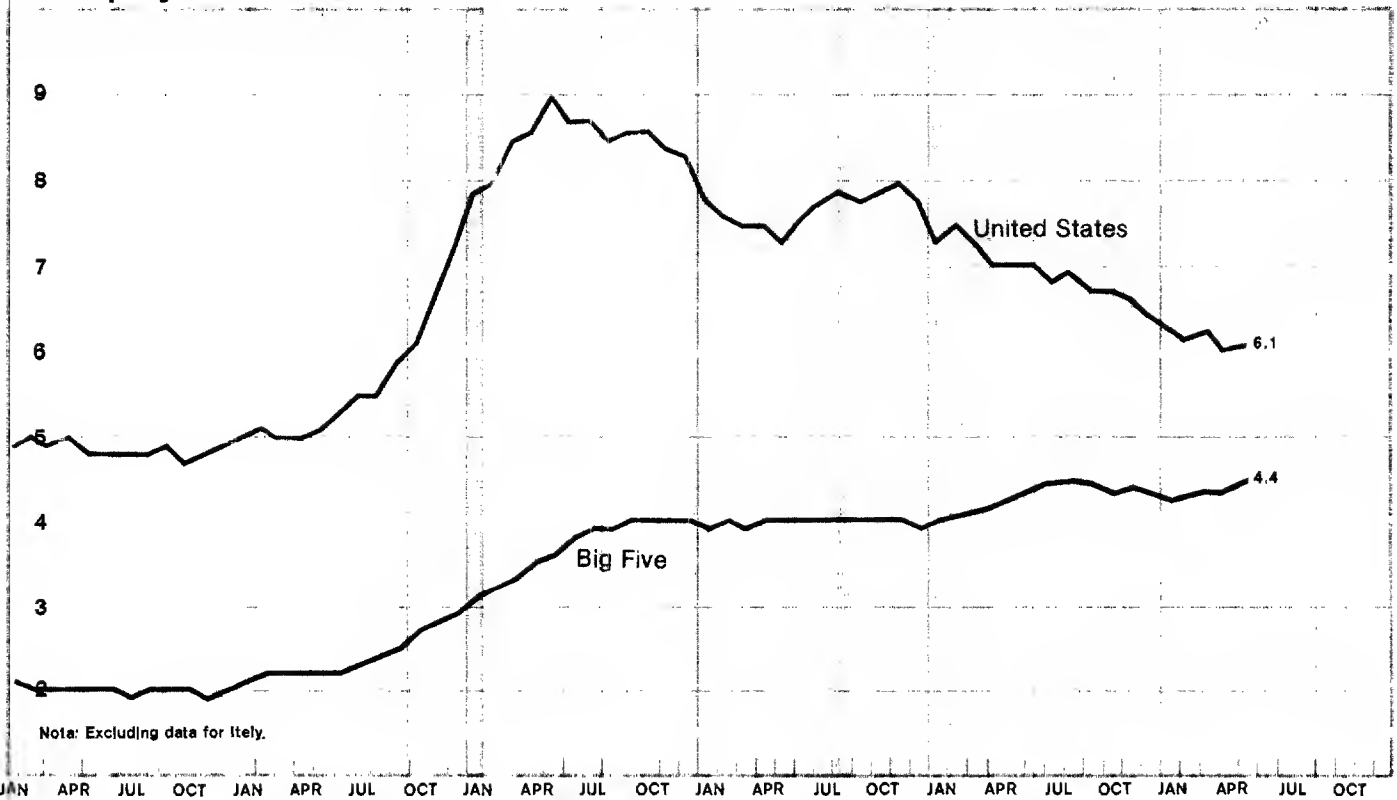
Industrial Production

INDEX: 1970=100, seasonally adjusted



Unemployment Rate

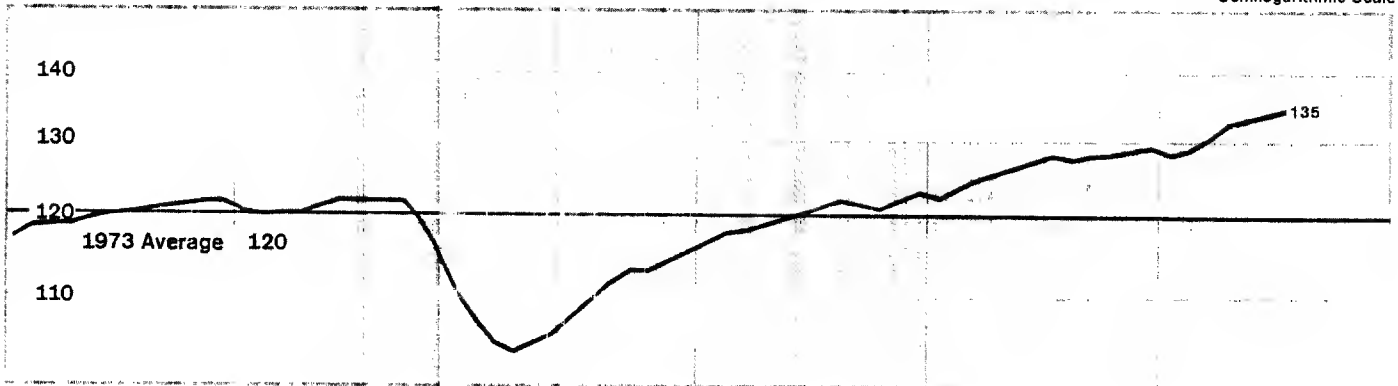
Percent



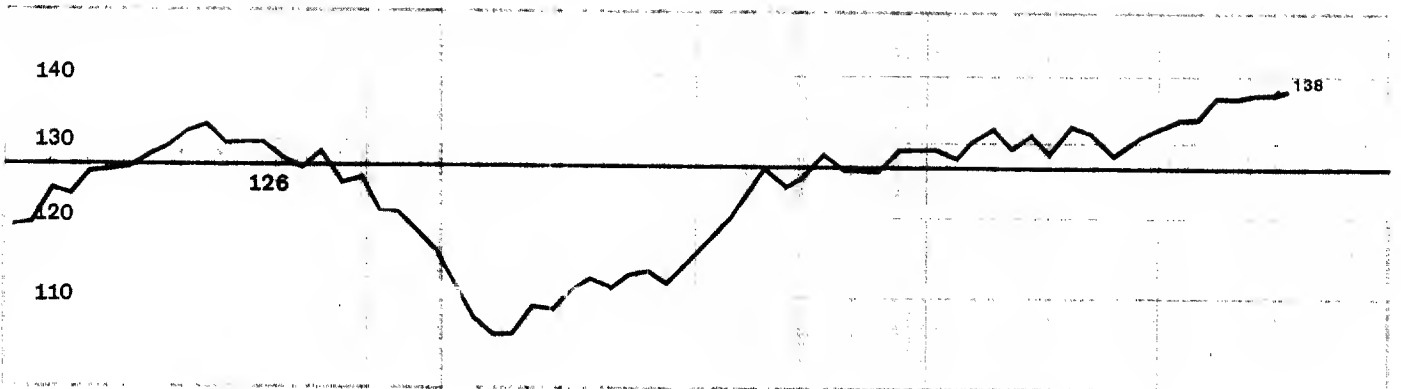
INDUSTRIAL PRODUCTION INDEX: 1970=100, seasonally adjusted

United States

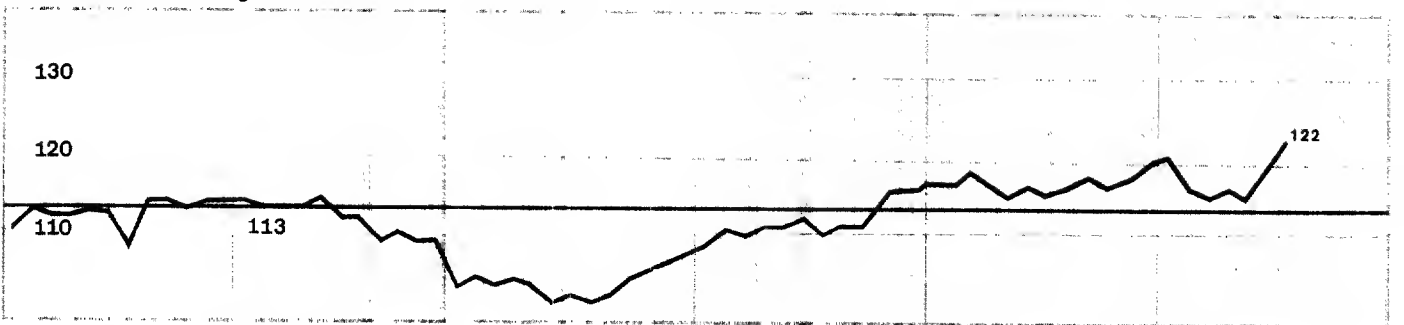
Semilogarithmic Scale



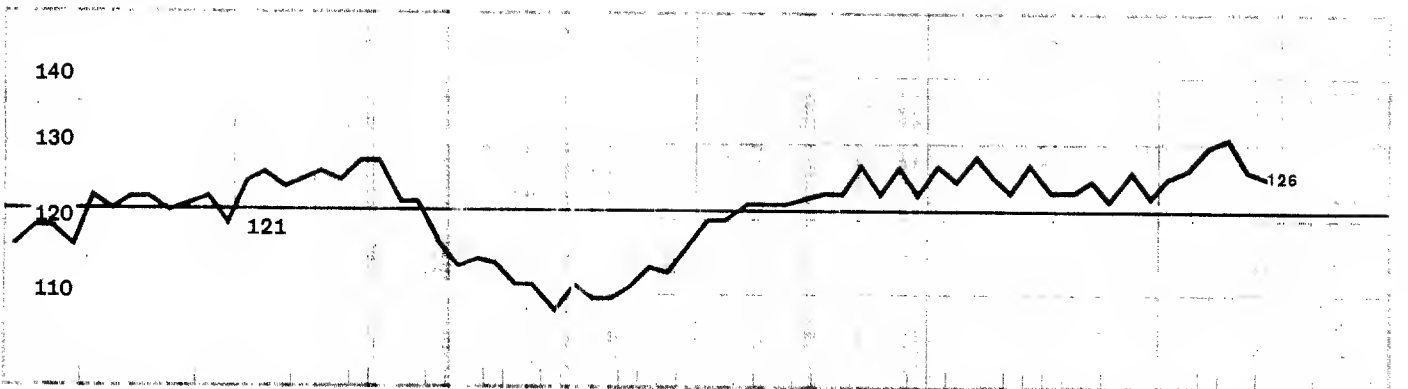
Japan



West Germany

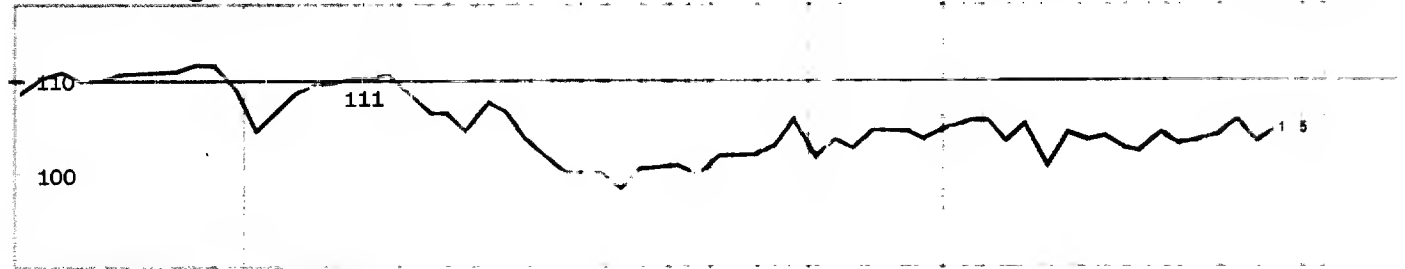


France

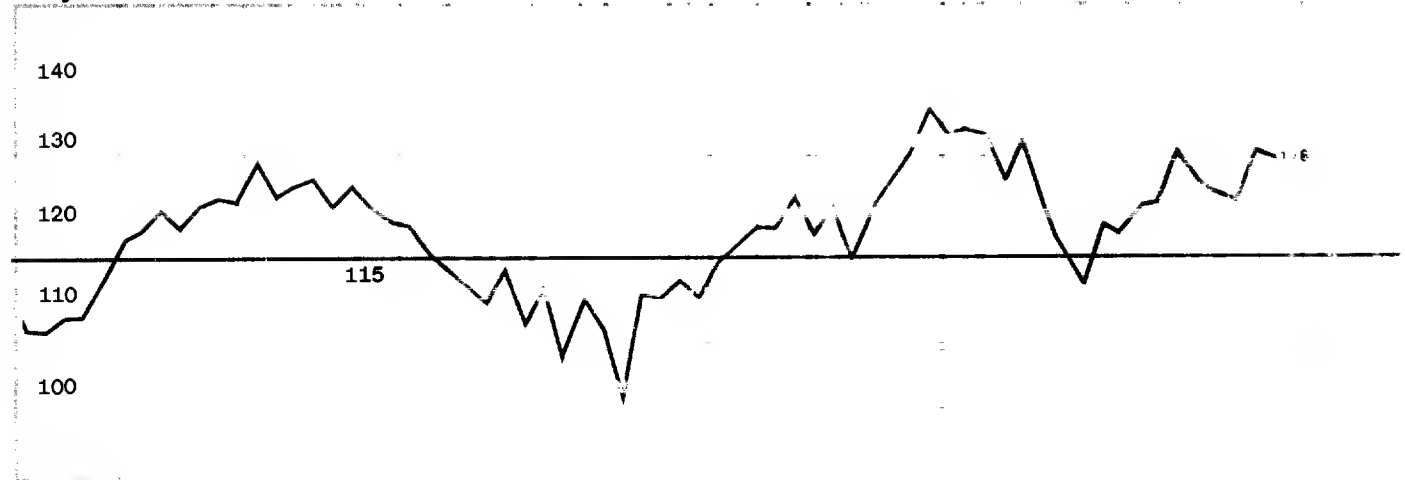


United Kingdom

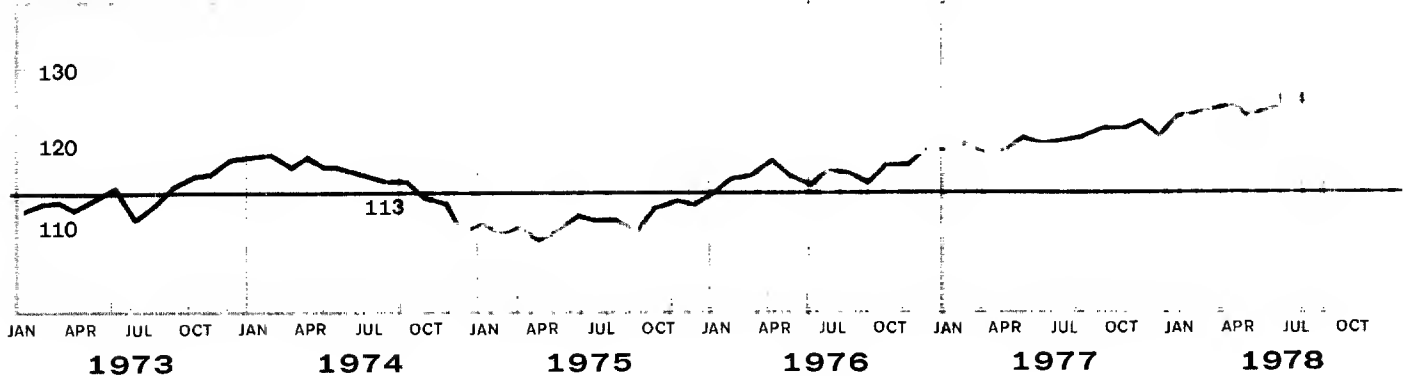
Semilogarithmic Scale



Italy



Canada

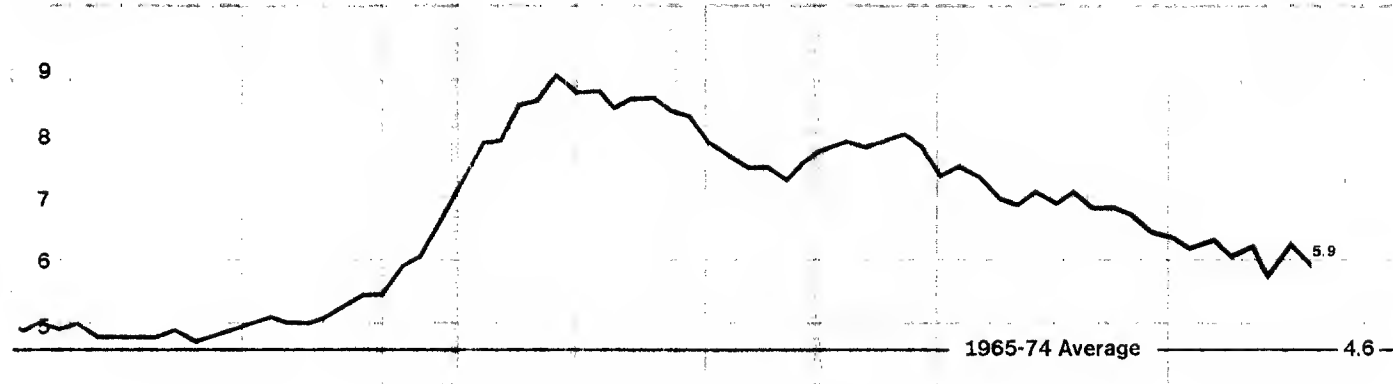


	LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE				LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE		
			1970	1 Year Earlier	3 Months Earlier ¹				1970	1 Year Earlier	3 Months Earlier ¹
United States	JUL 78	0.5	3.3	4.8	10.3	United Kingdom	JUN 78	1.4	0.6	4.2	3.6
Japan	JUL 78	0.7	4.0	8.7	5.5	Italy	JUN 78	-0.6	3.1	4.8	2.5
West Germany	JUL 78	3.4	2.5	6.1	9.5	Canada	JUN 78	0.5	2.7	3.7	1.2
France	JUN 78	-0.8	2.9	-1.6	5.4						

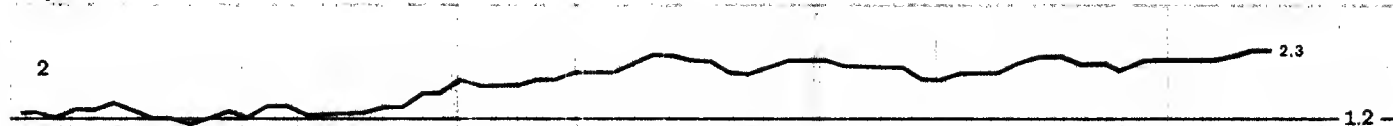
UNEMPLOYMENT RATE

PERCENT

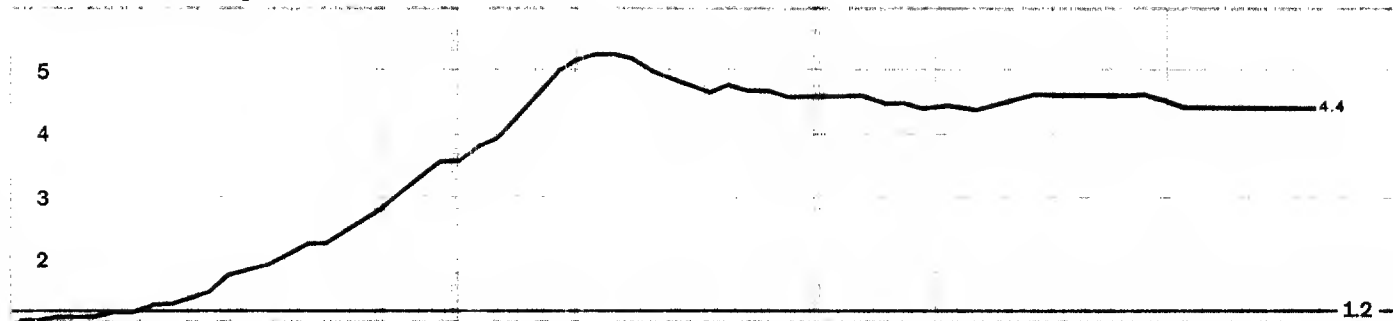
United States



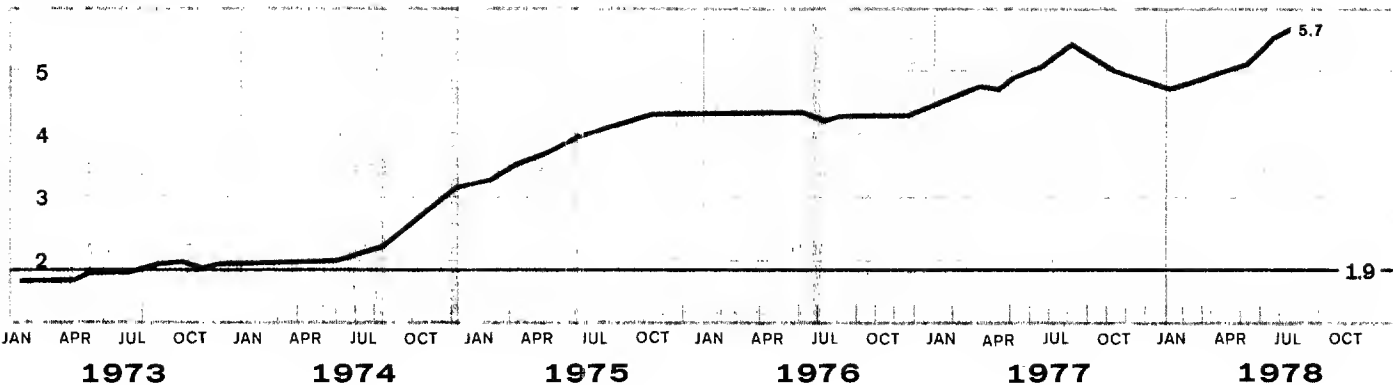
Japan



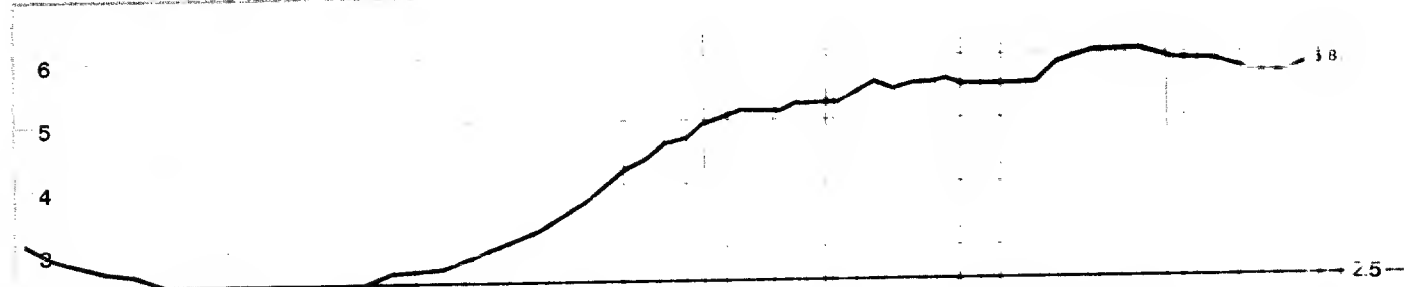
West Germany



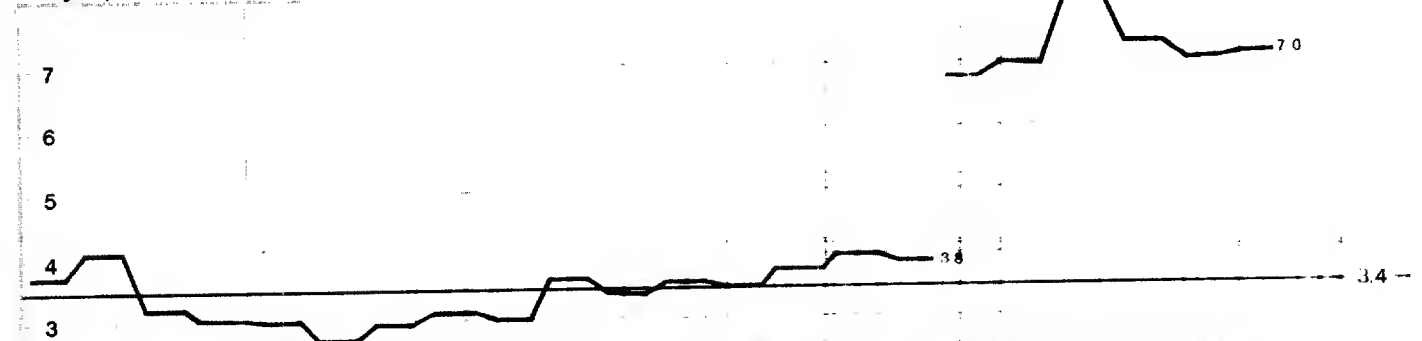
France



United Kingdom



Italy (quarterly)



A labor force survey based on new definitions of economic activity sharply raised the official estimate of Italian unemployment in first quarter 1977. Data for earlier periods thus are not comparable. Italian data are not seasonally adjusted.

Canada



JAN APR JUL OCT JAN APR JUL OCT JAN APR JUL OCT JAN APR JUL OCT JAN APR JUL OCT
1973 1974 1975 1976 1977 1978

THOUSANDS OF PERSONS UNEMPLOYED

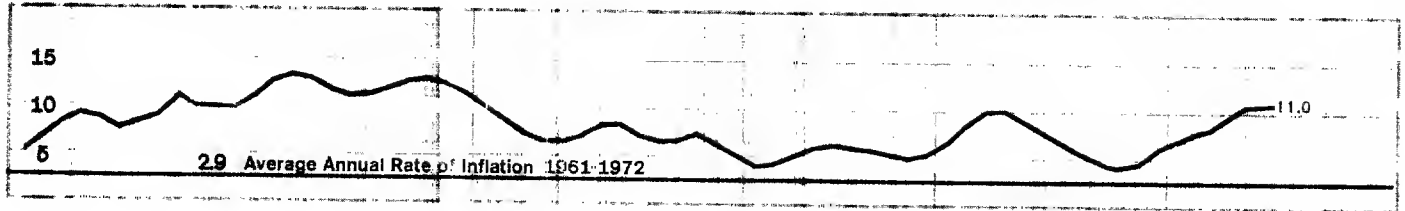
		LATEST MONTH	1 Year Earlier	3 Months Earlier		LATEST MONTH	1 Year Earlier	3 Months Earlier
United States	AUG 78	5,968	6,821	6,149	United Kingdom	AUG 78	1,392	1,414
Japan	JUN 78	1,310	1,190	1,180	Italy	II 78	1,455	1,432
West Germany	AUG 78	997	1,044	997	Canada	JUL 78	927	866
France	JUL 78	1,241	1,140	1,087				

NOTE: Data are seasonally adjusted. Unemployment rates for France are estimated. The rates shown for Japan and Canada are roughly comparable to US rates. For 1975-78, the rates for France and the United Kingdom should be increased by 5 percent and 15 percent respectively, and those for West Germany decreased by 20 percent to be roughly comparable with US rates. Beginning in 1977, Italian rates should be decreased by 50 percent to be roughly comparable to US rates.

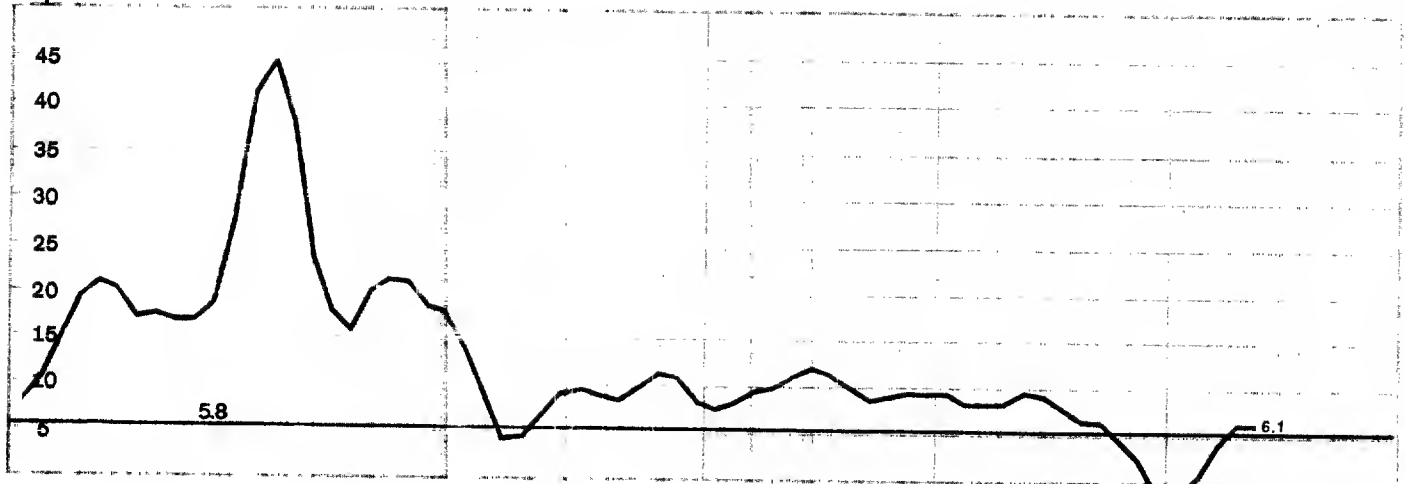
CONSUMER PRICE INFLATION

Percent, seasonally adjusted,
annual rate¹

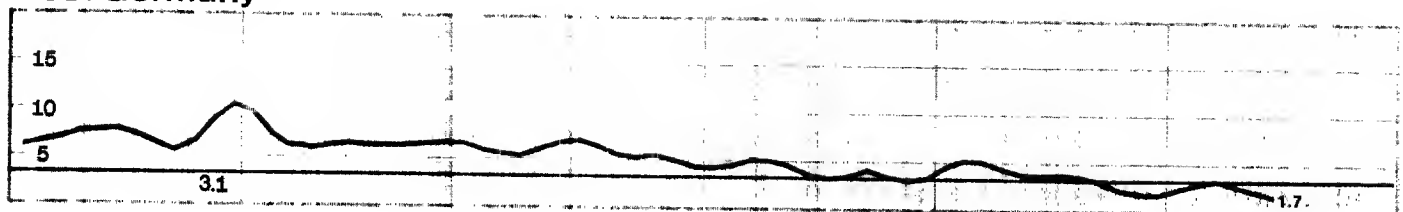
United States



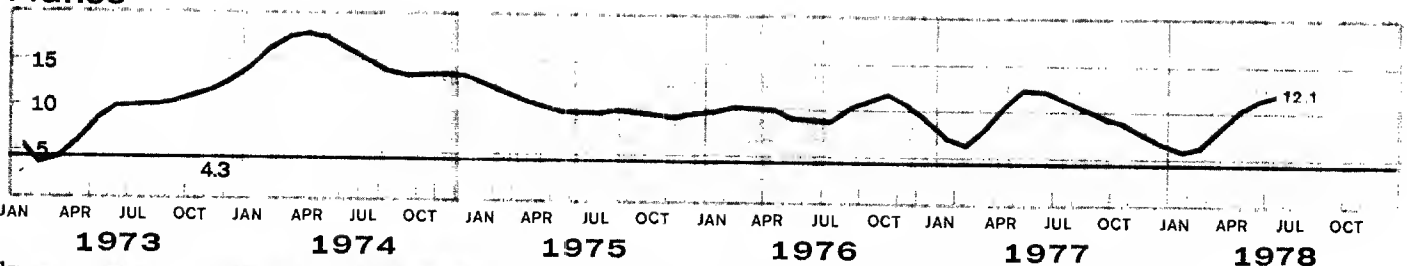
Japan



West Germany

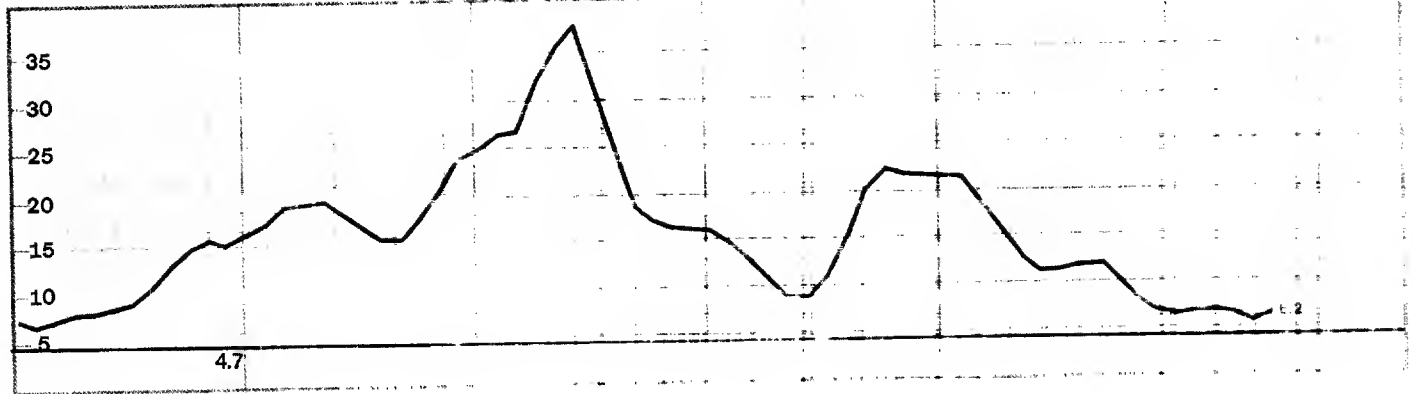


France

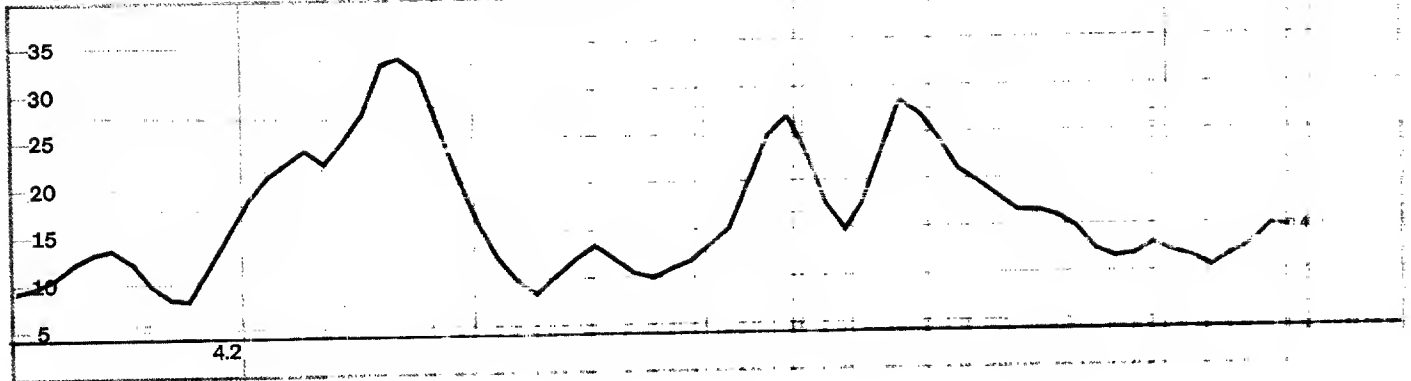


¹Three-month average compared with previous three months

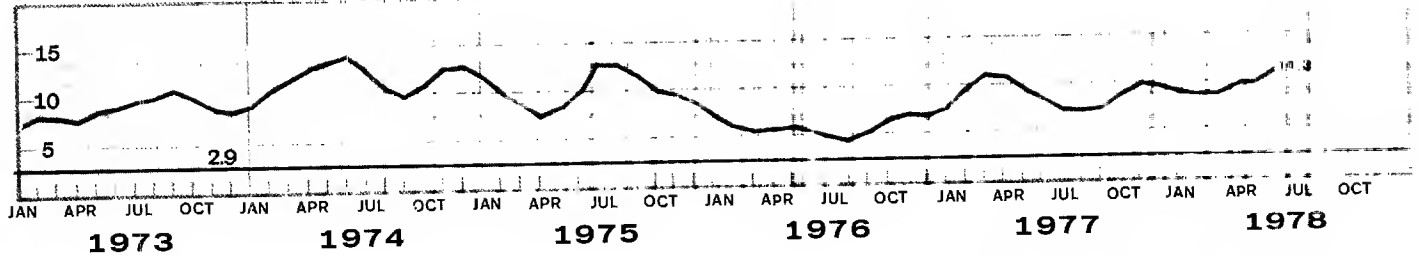
United Kingdom



Italy



Canada



	LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE				LATEST MONTH	Percent Change from Previous Month	AVERAGE ANNUAL GROWTH RATE SINCE		
			1970	1 Year Earlier	3 Months Earlier ²				1970	1 Year Earlier	3 Months Earlier ²
United States	JUL 78	0.7	6.8	7.7	11.0	United Kingdom	JUL 78	1.1	13.1	7.5	6.2
Japan	JUN 78	0.3	9.8	3.5	6.1	Italy	AUG 78	0.6	13.1	11.9	14.2
West Germany	JUL 78	0.1	5.2	2.3	1.7	Canada	JUL 78	1.2	7.8	9.6	11.3
France	JUL 78	1.2	9.1	9.3	12.1						

² Average for latest 3 months compared with average for previous 3 months, seasonally adjusted at annual rate.

GNP¹

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Constant Market Prices

	Latest Quarter	Percent Change from Previous Quarter	Average Annual Growth Rate Since		
			1970	1 Year Earlier	Previous Quarter
United States	78 II	1.8	3.2	4.0	7.4
Japan	78 I	2.4	5.5	5.7	10.0
West Germany	78 I	0.1	2.4	1.1	0.4
France	78 I	1.8	4.1	1.4	7.4
United Kingdom	77 IV	-0.5	1.6	-1.1	-1.9
Italy	78 I	2.0	2.8	-0.8	8.2
Canada	78 II	1.2	4.7	3.7	4.7

¹ Seasonally adjusted.RETAIL SALES¹

Constant Prices

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier ²
United States	May 78	-0.9	3.1	1.9	5.5
Japan	Apr 78	4.0	9.9	4.3	24.8
West Germany	Jun 78	1.6	2.6	3.3	-3.2
France	Jan 78	9.9	0	1.0	10.5
United Kingdom	Jul 78	2.5	1.5	6.3	10.4
Italy	Mar 78	3.6	3.2	5.5	21.1
Canada	Jun 78	1.4	4.1	4.5	2.2

¹ Seasonally adjusted.² Average for latest 3 months compared with average for previous 3 months.FIXED INVESTMENT¹

Nonresidential; constant prices

	Latest Quarter	Percent Change from Previous Quarter	Average Annual Growth Rate Since		
			1970	1 Year Earlier	Previous Quarter
United States	78 II	3.6	3.0	7.4	15.1
Japan	78 I	0.9	1.1	-0.4	3.6
West Germany	78 I	-0.5	0.7	1.6	-2.1
France	77 IV	0.8	4.0	4.7	3.3
United Kingdom	78 I	1.3	1.6	9.7	5.2
Italy	78 I	2.3	1.1	-19.6	9.4
Canada	78 II	10.6	6.5	6.1	49.9

¹ Seasonally adjusted.WAGES IN MANUFACTURING¹

	Latest Period	Percent Change from Previous Period	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier ²
United States	Jun 78	0.5	7.6	7.6	7.2
Japan	Apr 78	0.3	16.1	8.2	10.3
West Germany	78 I	0.9	8.9	4.3	3.9
France	77 IV	3.1	14.1	12.0	12.9
United Kingdom	May 78	0.5	16.4	20.6	54.9
Italy	Jun 78	0	20.1	15.5	13.8
Canada	May 78	0.9	10.9	7.1	5.7

¹ Hourly earnings (seasonally adjusted) for the United States, Japan, and Canada; hourly wage rates for others. West German and French data refer to the beginning of the quarter.² Average for latest 3 months compared with that for previous 3 months.

MONEY MARKET RATES

		Latest Date	Percent Rate of Interest		
			1 Year Earlier	3 Months Earlier	1 Month Earlier
United States	Commercial paper	Sep 13	8.30	6.01	7.66
Japan	Call money	Sep 15	4.13	4.88	4.13
West Germany	Interbank loans (3 months)	Sep 13	3.63	4.07	3.62
France	Call money	Sep 15	7.38	8.50	7.38
United Kingdom	Sterling interbank loans (3 months)	Sep 13	9.24	6.09	10.16
Canada	Finance paper	Sep 13	8.96	7.50	8.14
Eurodollars	Three-month deposits	Sep 13	8.85	6.49	8.48

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EXPORT PRICES Approved For Release 2004/08/19 : CIA-RDP80T00702A000800060003-4

US \$

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier
United States	May 78	0.4	9.4	5.0	8.3
Japan	Jul 78	1.2	11.7	27.0	39.1
West Germany	Jun 78	1.7	11.5	12.9	-4.0
France	Apr 78	3.4	12.1	17.9	36.2
United Kingdom	Jul 78	3.7	11.8	20.4	23.8
Italy	Apr 78	-0.6	10.9	9.6	6.7
Canada	May 78	1.8	8.4	0.3	3.8

EXPORT PRICES National Currency

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier
United States	May 78	0.4	9.4	5.0	8.3
Japan	Jul 78	-5.8	3.8	-4.3	-8.8
West Germany	Jun 78	0.7	3.9	-0.1	4.9
France	Apr 78	0.9	9.4	8.9	21.0
United Kingdom	Jul 78	0.5	15.1	9.4	11.3
Italy	Apr 78	-0.6	15.4	5.7	-1.6
Canada	May 78	-0.2	9.3	7.0	6.0

IMPORT PRICES National Currency

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			1970	1 Year Earlier	3 Months Earlier
United States	May 78	-0.3	12.8	5.4	6.8
Japan	Jul 78	-6.6	5.8	-20.9	-22.7
West Germany	Jun 78	-1.6	3.0	-5.9	-12.5
France	Apr 78	-2.2	9.3	0.2	-1.6
United Kingdom	Jul 78	-0.1	17.4	1.8	8.2
Italy	Apr 78	-0.7	18.9	4.7	-8.3
Canada	Apr 78	1.7	8.7	13.1	1.9

OFFICIAL RESERVES

	Latest Month		Billion US \$		
	End of	Billion US \$	Jun 1970	1 Year Earlier	3 Months Earlier
United States	Jun 78	18.9	14.5	19.2	19.2
Japan	Aug 78	29.2	4.1	17.8	27.7
West Germany	Jul 78	41.1	8.8	35.1	41.3
France	Apr 78	10.6	4.4	10.0	10.2
United Kingdom	May 78	17.3	2.8	10.0	21.4
Italy	Jun 78	13.2	4.7	9.7	10.6
Canada	Jul 78	4.6	9.1	5.0	4.6

CURRENT ACCOUNT BALANCE ¹

	Latest Period	Cumulative (Million US \$)			
		Million US \$	1978	1977	Change
United States ²	78 I	-6,954	-6,954	-4,158	-2,796
Japan	Jul 78	2,050	10,879	4,630	6,249
West Germany	Jul 78	-868	2,831	1,406	1,425
France	78 I	-84	-84	-1,628	1,543
United Kingdom	78 I	-803	-803	-896	94
Italy	77 III	2,390	N.A.	N.A.	N.A.
Canada	78 I	-1,273	-1,273	-1,484	212

¹ Converted to US dollars at the current market rates of exchange.

² Seasonally adjusted.

BASIC BALANCE ¹

Current Account and Long-Term Capital Transactions

		Cumulative (Million US \$)			
	Latest				
	Period	Million US \$	1978	1977	Change
United States		No longer published ²			
Japan	Jul 78	650	6,231	3,513	2,718
West Germany	Jul 78	- 881	1,915	- 2,363	4,278
France	78 I	- 863	- 863	- 1,889	1,026
United Kingdom	78 I	- 326	- 326	543	- 869
Italy	77 III	2,520	N.A.	N.A.	N.A.
Canada	78 I	- 668	- 668	- 584	- 84

¹ Converted to US dollars at the current market rates of exchange.

² As recommended by the Advisory Committee on the Presentation of Balance of Payments Statistics, the Department of Commerce no longer publishes a basic balance.

EXCHANGE RATES

Spot Rate

As of 8 Sep 78

	US \$ Per Unit	Percent Change from			
		19 Mar 73	1 Year Earlier	3 Months Earlier	8 Sep 78
Japan (yen)	0.0053	40.72	40.19	10.08	0.32
West Germany (Deutsche mark)	0.5061	17.31	17.64	5.16	1.09
France (franc)	0.2286	12.17	12.53	4.31	-0.14
United Kingdom (pound sterling)	1.9608	12.58	12.53	6.19	1.28
Italy (lira)	0.0012	6.00	6.18	3.00	0.75
Canada (dollar)	0.8597	-7.68	-7.71	-3.33	-0.38

TRADE-WEIGHTED EXCHANGE RATES ¹

As of 8 Sep 78

	Percent Change from			
	19 Mar 73	1 Year Earlier	3 Months Earlier	8 Sep 78
United States	-12.84	-8.85	-2.68	-0.28
Japan	34.34	35.92	8.94	0.10
West Germany	-0.20	4.42	0.79	0.48
France	-8.46	-1.35	-0.45	-1.01
United Kingdom	-3.26	1.50	2.56	0.74
Italy	-10.56	-6.64	-1.45	0.13
Canada	-11.89	-11.20	-4.60	-0.54

¹ Weighting is based on each listed country's trade with 16 other industrialized countries. The weights for the 16 countries are based on their trade with the listed countries in 1977.

Developed Countries: Direction of Trade ¹						
	Exports to (f.o.b.)					
	World	Big Seven	Other OECD	OPEC	Communist	Other
UNITED STATES						
1975	107.65	46.94	16.25	10.77	3.37	29.82
1976	115.01	51.30	17.68	12.57	3.64	29.44
1977	120.17	53.92	18.53	14.02	2.72	30.98
1978						
1st Qtr	30.94	13.65	4.60	3.76	1.00	7.93
Apr	12.06	5.40	1.68	1.38	0.42	3.17
JAPAN						
1975	55.73	16.56	6.07	8.42	5.16	15.87
1976	67.32	22.61	8.59	9.27	4.93	17.84
1977	81.11	28.02	9.73	12.03	5.32	26.01
1978						
1st Qtr	22.11	7.83	2.39	3.35	1.32	7.22
Apr	7.89	2.80	0.80	1.19	0.57	2.53
WEST GERMANY						
1975	91.70	28.33	36.44	6.78	8.81	11.05
1976	103.63	33.44	41.86	8.25	8.72	11.04
1977	119.28	39.01	48.00	10.78	8.59	12.90
1978						
1st Qtr	32.45	11.17	13.05	2.76	1.97	3.50
FRANCE						
1975	52.87	20.00	15.50	4.90	3.13	8.61
1976	57.05	22.49	16.15	5.08	3.23	8.75
1977	65.00	25.90	18.19	5.97	3.00	11.94
1978						
1st Qtr	18.49	7.66	5.07	1.57	0.66	3.53
Apr	6.74	2.82	1.90	0.56	0.28	1.18
UNITED KINGDOM						
1975	44.03	12.55	16.59	4.55	1.56	8.64
1976	46.12	14.03	17.53	5.13	1.39	7.92
1977	57.44	16.99	22.56	6.78	1.63	9.48
1978						
1st Qtr	16.86	5.09	6.27	2.03	0.55	2.92
Apr	5.75	1.73	2.19	0.74	0.18	0.91
ITALY						
1975	34.82	15.61	7.86	3.72	2.46	4.67
1976	36.96	17.41	8.69	4.23	2.18	3.96
1977	45.04	20.92	10.20	5.85	2.45	5.62
1978						
1st Qtr	10.80	5.25	2.37	1.37	0.48	1.33
CANADA						
1975	33.84	26.30	1.73	0.71	1.20	2.00
1976	40.18	32.01	2.03	0.81	1.25	2.09
1977	42.98	34.77	2.13	0.94	1.06	4.08
1978						
1st Qtr	10.75	8.78	0.55	0.23	0.22	0.97
Apr	4.20	3.44	0.16	0.08	0.07	0.45

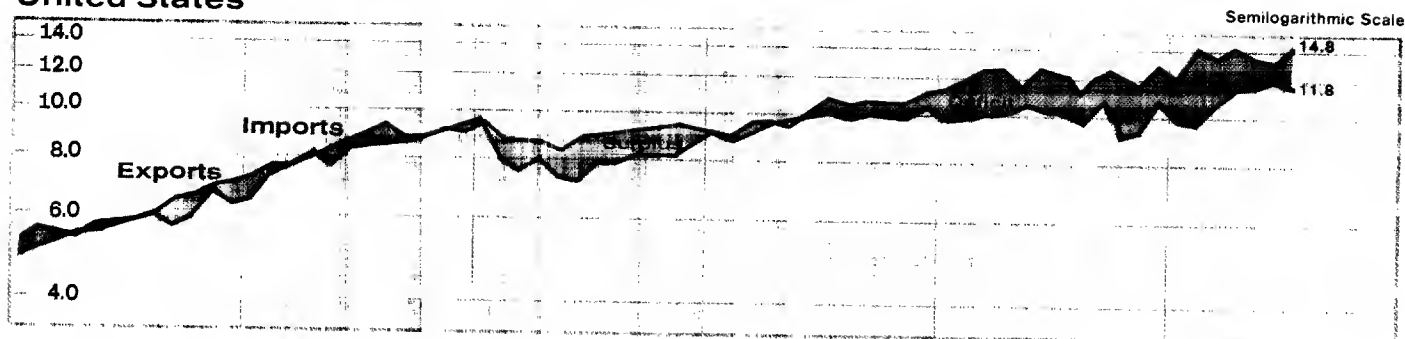
¹ Source: International Monetary Fund, Direction of Trade.

Developed Countries: Direction of Trade						Billion US \$
	Imports from (c.i.f.)					Other
	World	Big Seven	Other OECD	OPEC	Communist	
UNITED STATES						
1975	103.42	49.81	8.83	18.70	0.98	25.08
1976	129.57	60.39	9.75	27.17	1.16	31.09
1977	156.70	70.48	11.08	35.45	1.22	38.47
1978						
1st Qtr	43.14	20.39	3.31	8.15	0.47	10.62
Apr	15.42	7.54	1.27	2.73	0.18	3.70
JAPAN						
1975	57.85	16.93	6.08	19.40	3.36	12.05
1976	64.89	17.58	7.78	21.88	2.91	14.72
1977	71.33	18.87	7.93	24.33	3.41	16.79
1978						
1st Qtr	18.32	5.04	2.06	6.46	0.87	3.89
Apr	6.28	1.64	0.74	2.01	0.36	1.53
WEST GERMANY						
1975	76.28	27.09	27.78	8.24	4.87	8.21
1976	89.68	31.28	32.64	9.73	5.93	10.01
1977	102.63	36.38	37.37	10.12	6.14	12.62
1978						
1st Qtr	28.24	10.11	10.88	2.32	1.39	3.54
FRANCE						
1975	53.99	23.04	14.33	9.43	1.94	5.21
1976	64.38	27.81	16.93	11.36	2.24	6.01
1977	70.50	30.28	18.24	11.82	2.46	7.70
1978						
1st Qtr	19.76	8.58	5.40	3.05	0.64	2.09
Apr	6.79	3.02	1.84	1.00	0.23	0.70
UNITED KINGDOM						
1975	53.35	18.47	18.52	8.91	1.68	7.67
1976	55.56	19.66	18.81	7.29	2.08	7.65
1977	63.29	24.02	21.34	8.31	2.40	9.22
1978						
1st Qtr	18.87	7.44	6.68	1.80	0.55	2.40
Apr	5.67	2.27	2.04	0.39	0.16	0.81
ITALY						
1975	38.36	17.32	6.75	7.85	2.09	4.34
1976	43.42	19.35	8.04	8.12	2.65	5.24
1977	47.56	20.80	8.67	9.03	2.80	6.26
1978						
1st Qtr	11.26	5.03	2.10	2.18	0.51	1.44
CANADA						
1975	38.59	29.78	1.70	3.43	0.32	2.02
1976	43.05	33.55	1.82	3.48	0.38	2.56
1977	44.67	35.67	1.77	3.05	0.33	3.85
1978						
1st Qtr	10.80	8.60	0.44	0.77	0.08	0.91
Apr	4.61	3.84	0.18	0.03	0.19	0.37

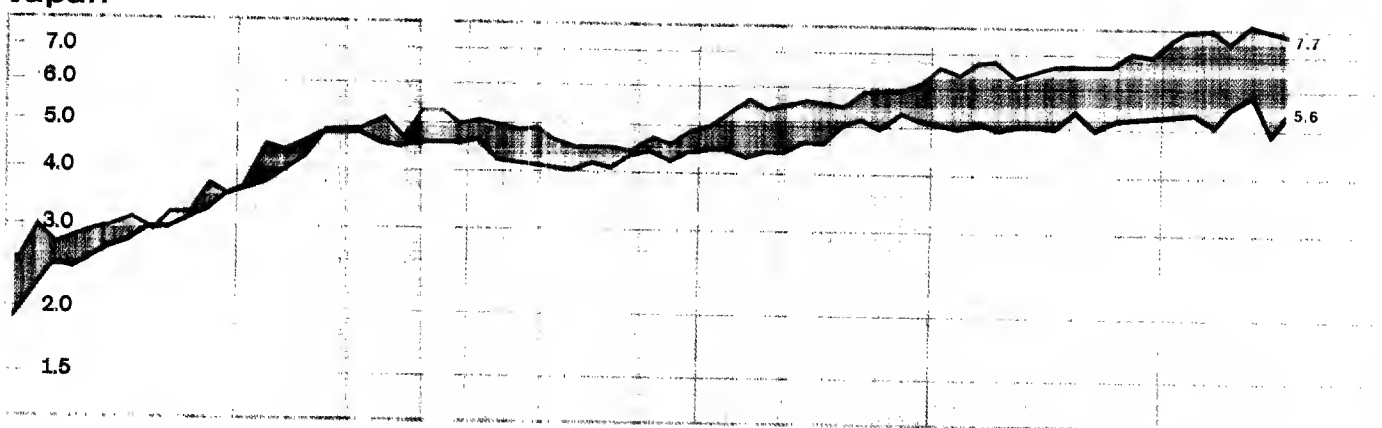
¹ Source: International Monetary Fund, Direction of Trade.

FOREIGN TRADE BILLION US \$, f.o.b., seasonally adjusted

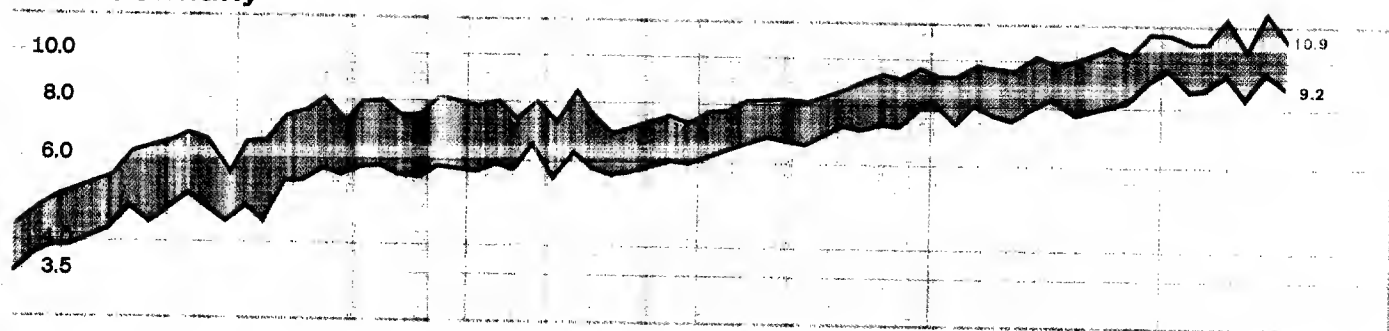
United States



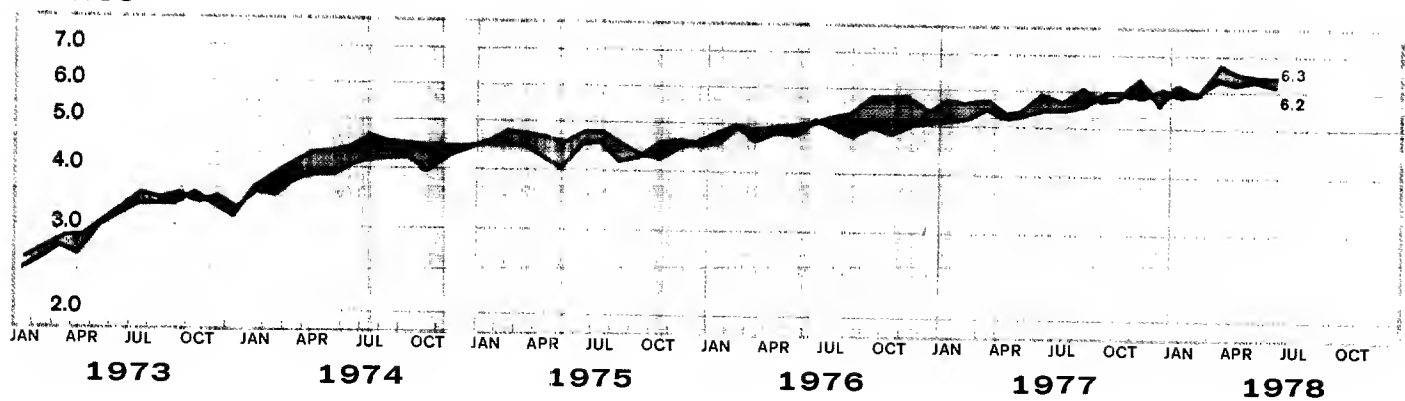
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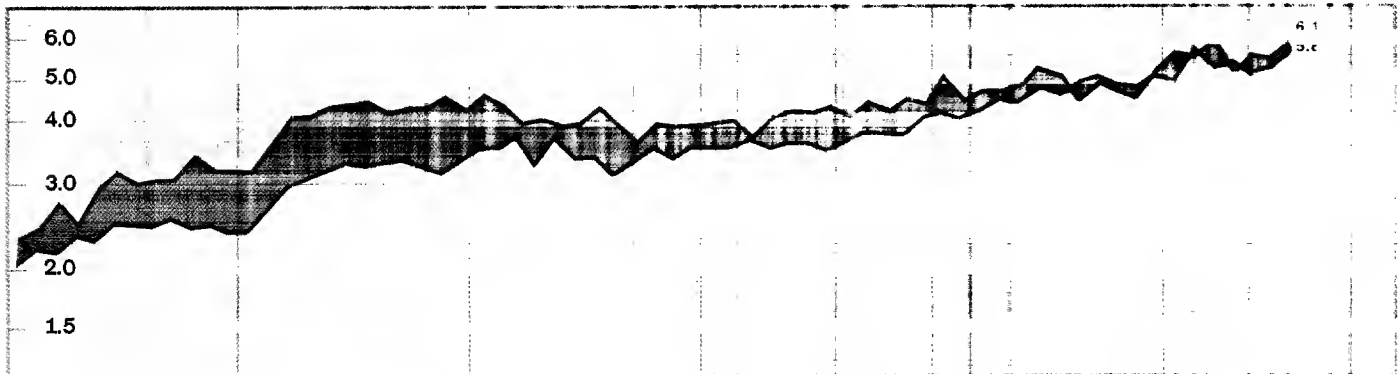
West Germany



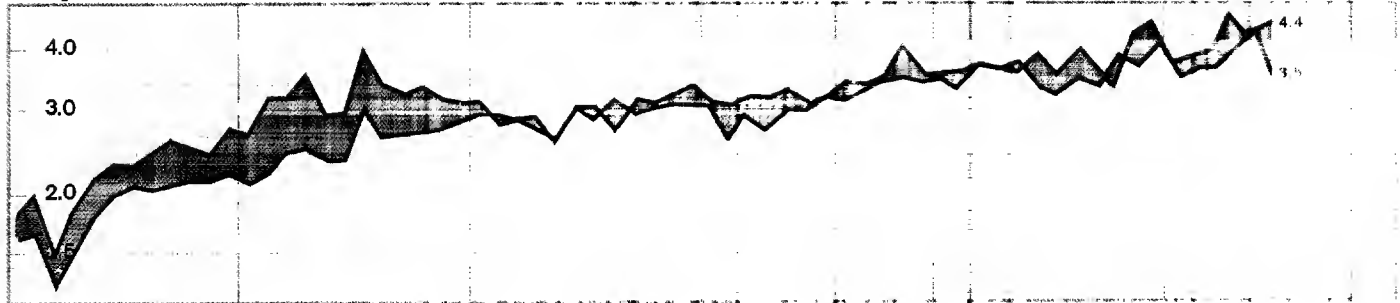
France



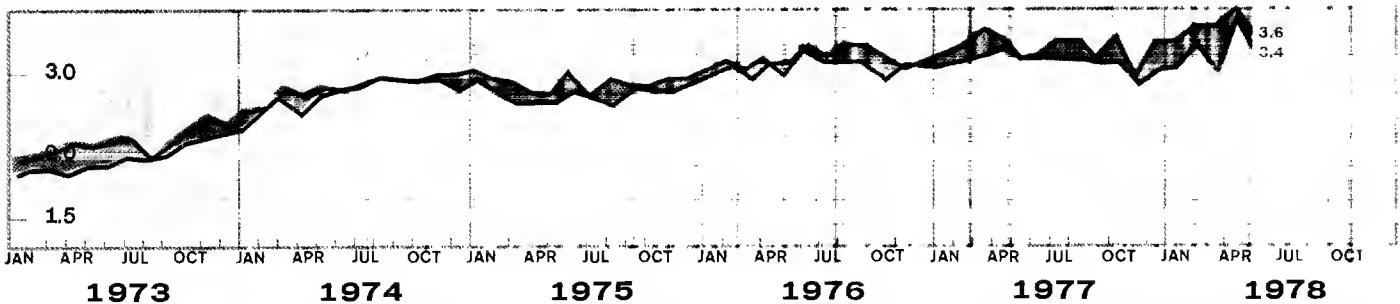
United Kingdom



Italy



Canada



	LATEST MONTH	MILLION US \$	CUMULATIVE (MILLION US \$)		
			1978	1977	CHANGE
United States	JUL 78	11,793	78,156	70,642	10.6%
		14,779	97,511	84,265	15.7%
	Balance	-2,987	-19,355	-13,623	-5,732
Japan	JUL 78	7,700	54,344	45,157	20.3%
		5,556	37,967	35,555	6.8%
	Balance	2,144	16,377	9,602	6,775
West Germany	JUL 78	10,890	78,259	66,376	17.9%
		9,203	64,604	55,039	17.4%
	Balance	1,687	13,655	11,337	2,318
France	JUN 78	6,316	37,327	31,159	19.8%
		6,215	37,180	32,828	13.3%
	Balance	100	147	-1,670	1,817

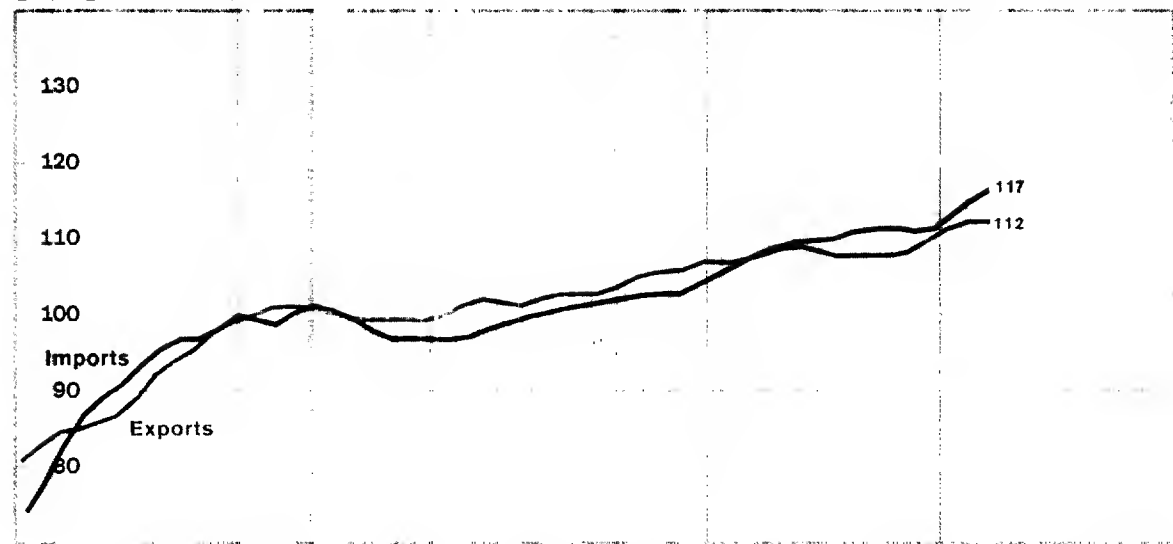
	LATEST MONTH	MILLION US \$	CUMULATIVE (MILLION US \$)		
			1978	1977	CHANGE
United Kingdom	JUL 78	5,770	38,169	31,289	22.0%
		6,055	39,807	34,595	15.1%
	Balance	-284	-1,639	-3,306	1,668
Italy	JUN 78	4,412	24,750	21,545	14.9%
		3,517	22,832	22,136	3.1%
	Balance	895	1,918	-591	2,508
Canada	MAY 78	3,621	18,983	17,435	8.0%
		3,401	17,447	16,713	4.3%
	Balance	219	1,536	722	814

57266 9-78

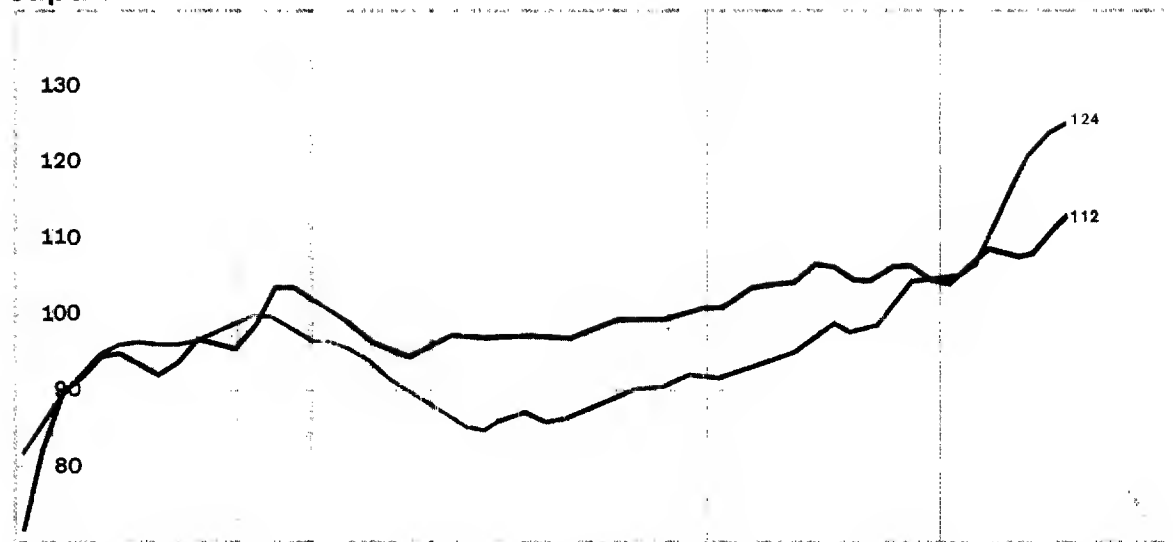
Approved For Release 2004/08/19 : CIA-RDP80T00702A000800060003-4
FOREIGN TRADE PRICES IN US \$¹

United States

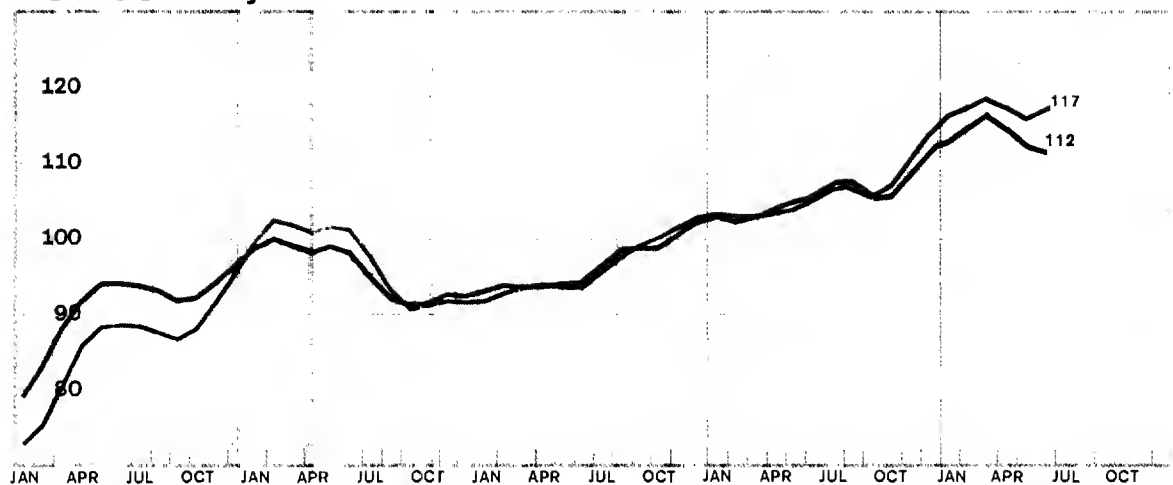
INDEX: JAN 1975 = 100



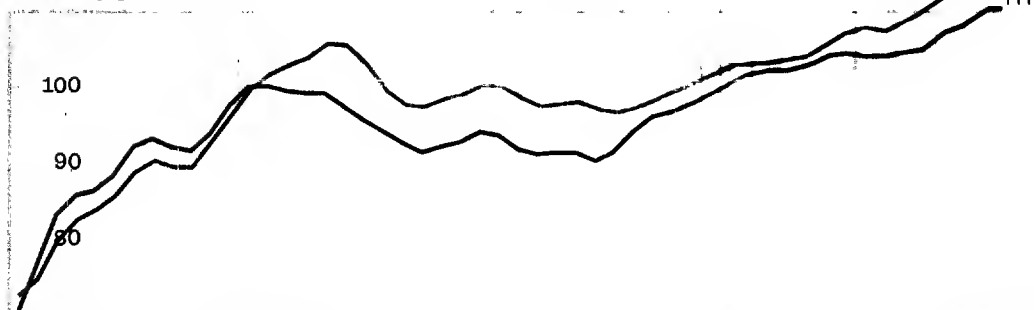
Japan



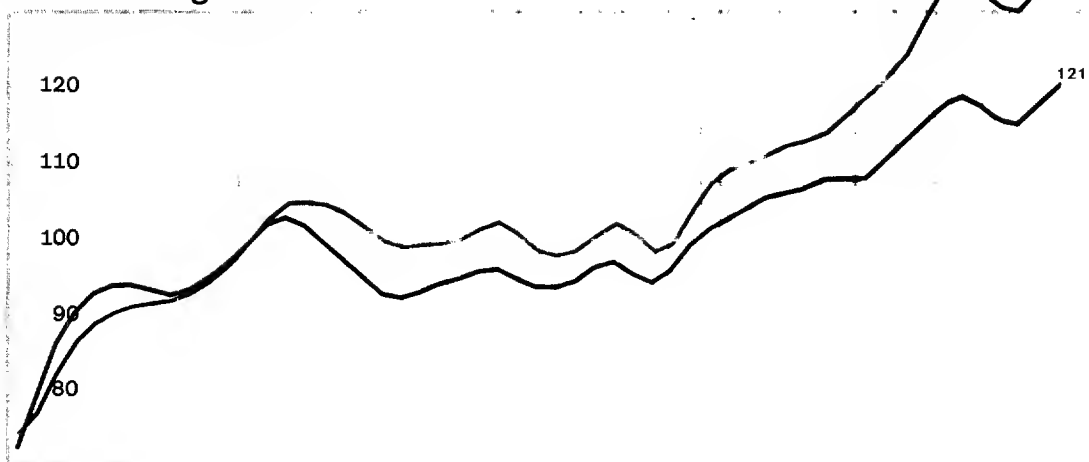
West Germany



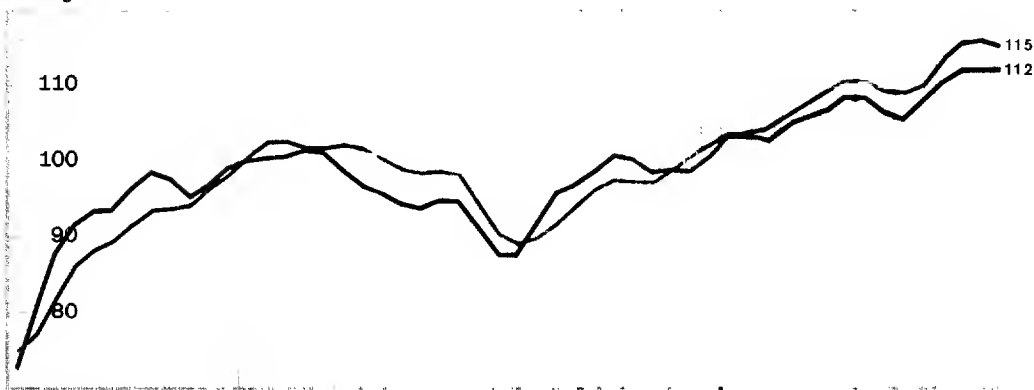
France



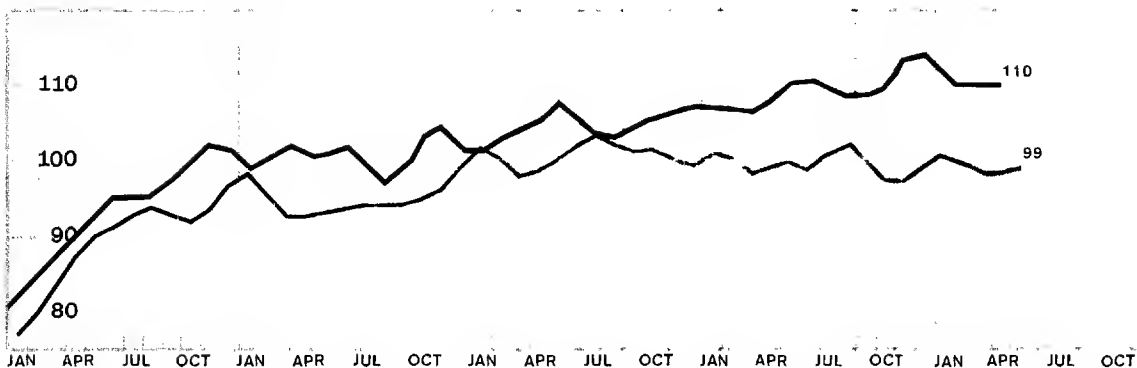
United Kingdom



Italy



Canada



1974

1975

1976

1977

1978

INDUSTRIAL PRODUCTION ¹

	Latest Period	Percent Change from Previous Period	Average Annual Growth Rate Since		
			Percent Change		
			1970	1 Year Earlier	3 Months Earlier ²
India	Mar 78	1.1	4.9	0.8	17.8
South Korea	Jun 78	-1.2	22.5	20.1	26.5
Mexica	Apr 78	13.1	6.7	14.1	8.6
Nigeria	78 I	6.8	11.0	0.2	29.9
Taiwan	Apr 78	1.5	15.3	17.4	- 2.0

¹ Seasonally adjusted.

² Average for latest 3 months compared with average for previous 3 months.

MONEY SUPPLY ¹

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since		
			Percent Change		
			1970	1 Year Earlier	3 Months Earlier ²
Brazil	Mar 78	2.7	36.4	43.3	34.7
India	Feb 78	-0.6	13.7	15.4	18.9
Iran	May 78	0.4	29.0	21.4	66.2
South Korea	Jun 78	4.3	31.6	30.4	20.9
Mexica	May 78	3.9	20.8	33.0	24.9
Nigeria	Dec 77	-5.2	35.4	38.1	34.0
Taiwan	Mar 78	5.3	25.2	31.0	24.3
Thailand	Jan 78	2.7	13.2	13.7	21.5

¹ Seasonally adjusted.

² Average for latest 3 months compared with average for previous 3 months.

CONSUMER PRICES

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since	
			Percent Change	
			1970	1 Year Earlier
Brazil	Jun 78	4.1	28.3	38.0
India	May 78	0.3	7.4	1.6
Iran	Jun 78	-0.1	12.2	10.2
South Korea	Aug 78	0.3	14.5	13.5
Mexica	Jun 78	1.4	15.0	17.3
Nigeria	Dec 77	2.9	16.5	30.6
Taiwan	Apr 78	1.8	10.1	7.6
Thailand	Apr 78	1.0	8.6	8.8

WHOLESALE PRICES

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since	
			Percent Change	
			1970	1 Year Earlier
Brazil	May 78	3.4	28.4	34.5
India	May 78	0.6	8.0	-2.8
Iran	Jun 78	-1.3	10.7	9.3
South Korea	Aug 78	0.1	15.7	10.9
Mexica	Jun 78	1.3	16.6	16.8
Taiwan	Mar 78	1.1	8.2	1.2
Thailand	Jan 78	-0.2	9.5	6.4

EXPORT PRICES US \$

	Latest Month	Percent Change from Previous Month	Average Annual Growth Rate Since	
			Percent Change	
			1970	1 Year Earlier
Brazil	Feb 78	0.4	14.0	1.5
India	Mar 77	-0.9	9.6	17.9
Iran	Jun 78	0	30.8	0
South Korea	78 I	0.7	8.7	7.7
Nigeria	May 76	-0.1	27.3	12.3
Taiwan	Mar 78	-0.7	11.2	3.8
Thailand	Dec 76	2.0	13.3	13.1

OFFICIAL RESERVES

	End of	Latest Month Million US \$	Million US \$		
			Percent Change		
			Jun 1970	1 Year Earlier	3 Months Earlier
Brazil	Feb 78	6,733	1,013	5,878	5,994
India	Apr 78	6,064	1,006	4,134	5,411
Iran	Jul 78	11,982	208	11,592	12,584
South Korea	Jun 78	4,199	602	3,502	4,269
Mexico	Mar 78	1,766	695	1,422	1,723
Nigeria	Jun 78	2,387	148	4,663	3,906
Taiwan	Mar 78	1,433	531	1,349	1,447
Thailand	Jun 78	2,161	978	2,017	2,161

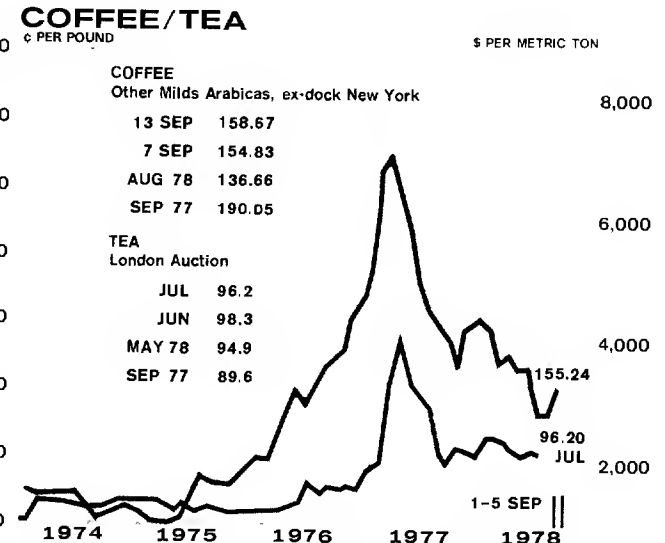
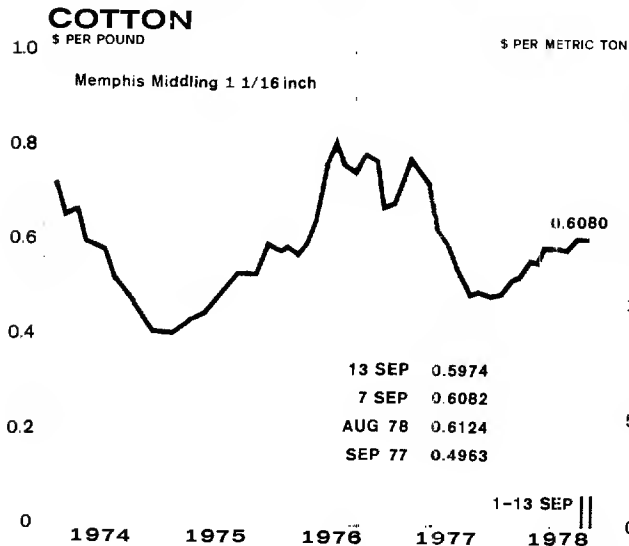
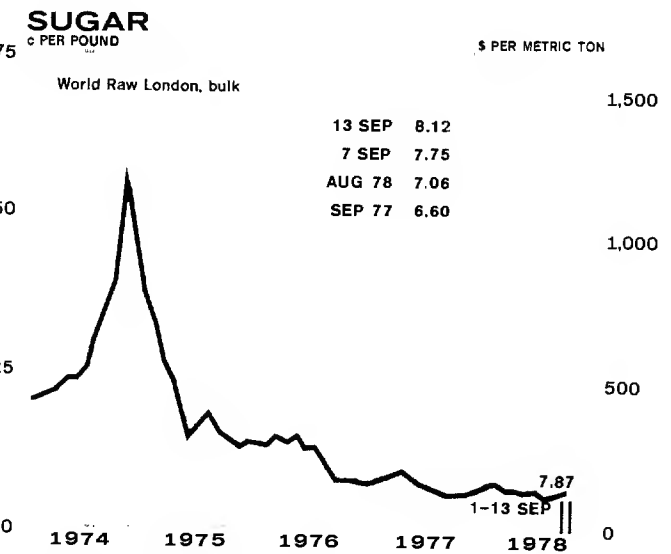
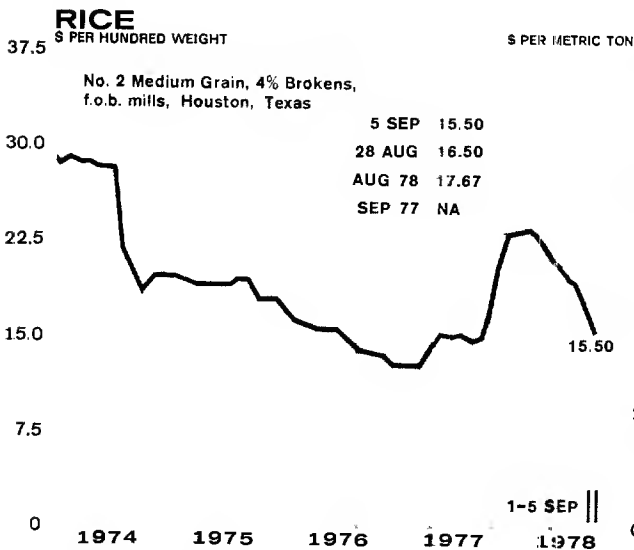
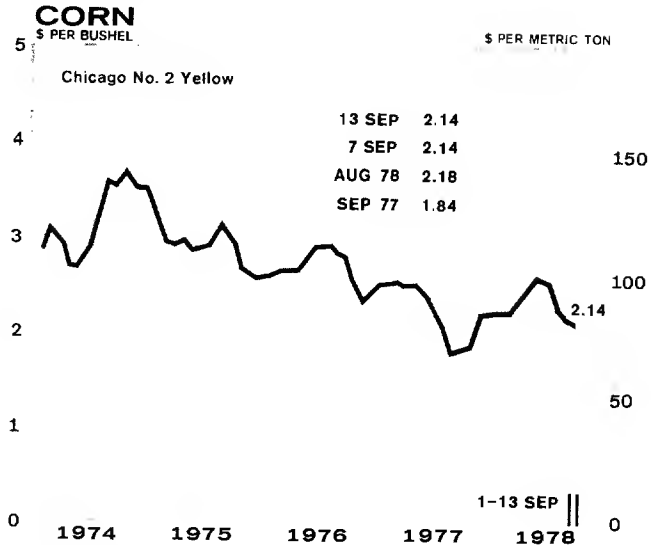
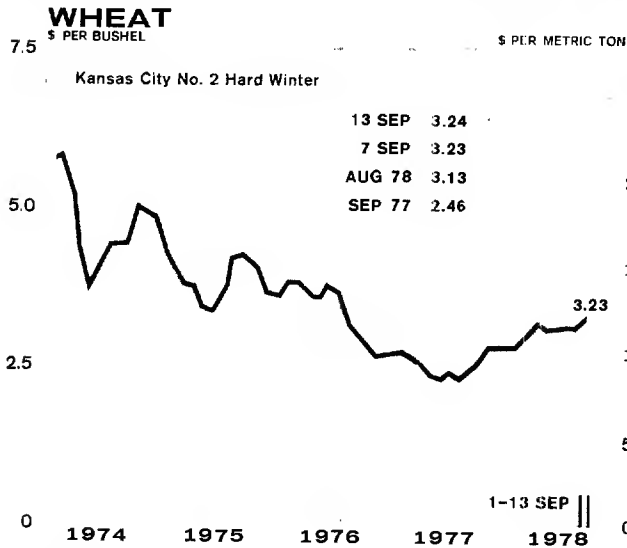
FOREIGN TRADE, f.o.b.

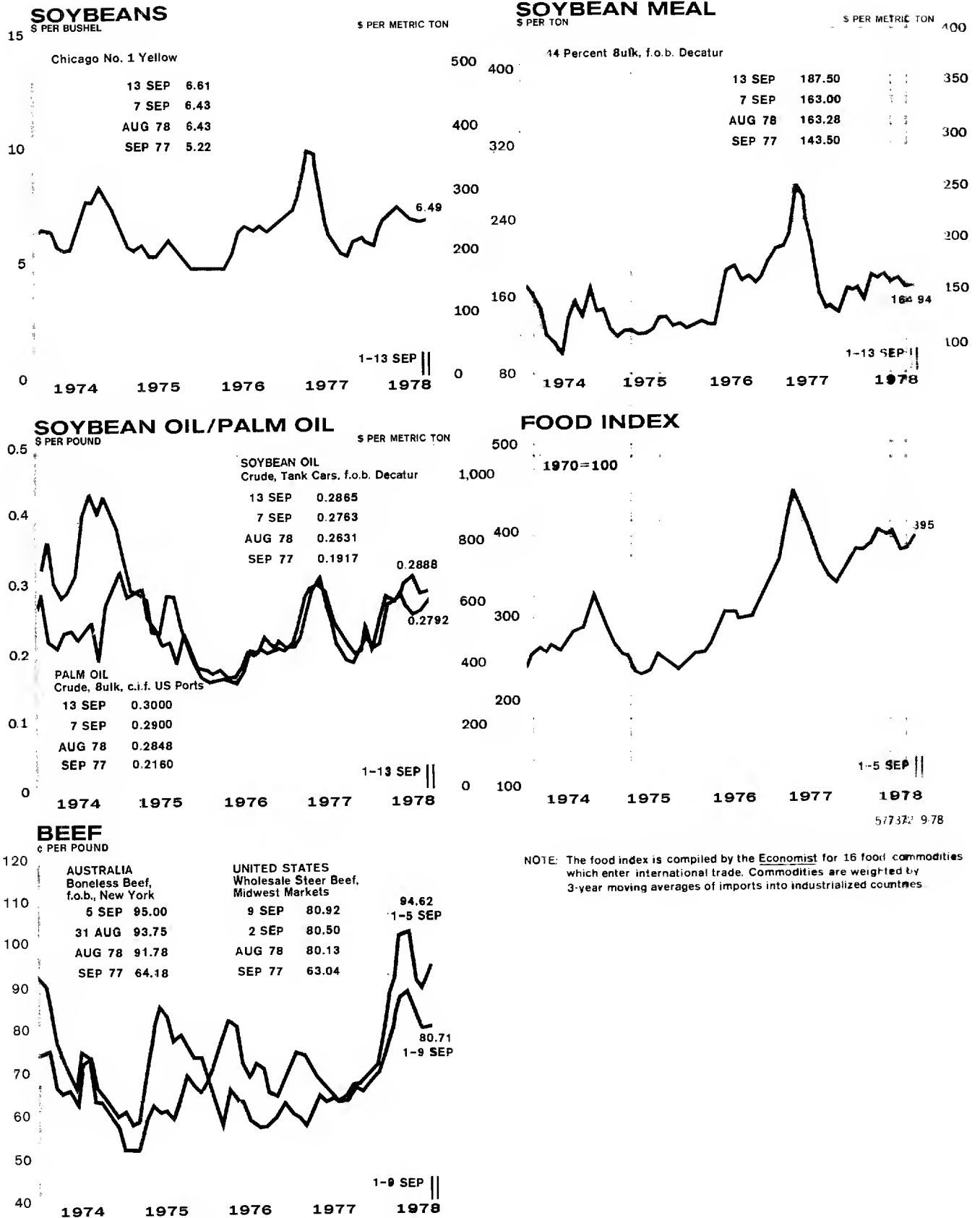
			Latest 3 Months Percent Change from		Cumulative (Million US \$)		
			3 Months Earlier ¹	1 Year Earlier	1978	1977	Change
Latest Period							
Brazil	May 78	Exports	84.8	-3.7	4,743	4,979	-4.7%
	May 78	Imports	26.6	1.4	5,110	4,939	3.5%
	May 78	Balance			-367	40	-407
India	Feb 78	Exports	4.0	12.3	912	917	-0.4%
	Feb 78	Imports	-39.6	-0.2	845	916	-7.7%
	Feb 78	Balance			67	1	66
Iran	Jun 78	Exports	29.9	3.4	11,756	11,902	-1.2%
	May 78	Imports	-1.6	1.6	5,705	5,259	8.5%
	May 78	Balance			4,087	4,871	-783
South Korea	Jun 78	Exports	83.3	24.5	5,704	4,517	26.3%
	Jun 78	Imports	95.5	20.8	6,138	4,923	24.7%
	Jun 78	Balance			-434	-406	-28
Mexico	May 78	Exports	-2.2	6.5	2,037	1,773	14.9%
	May 78	Imports	11.6	25.7	2,340	1,868	25.3%
	May 78	Balance			-304	-95	-209
Nigeria	Apr 78	Exports	-55.4	-29.9	1,143	1,597	-28.4%
	Aug 77	Imports	56.1	80.1	2,535	1,640	54.6%
	Aug 77	Balance			716	979	-263
Taiwan	Apr 78	Exports	-27.6	32.3	3,365	2,543	32.3%
	Apr 78	Imports	-14.5	20.4	2,869	2,338	22.7%
	Apr 78	Balance			496	205	291
Thailand	Apr 78	Exports	27.0	3.2	1,277	1,221	4.6%
	Apr 78	Imports	-6.5	14.3	1,449	1,251	15.8%
	Apr 78	Balance			-172	-30	-141

¹ At annual rates.

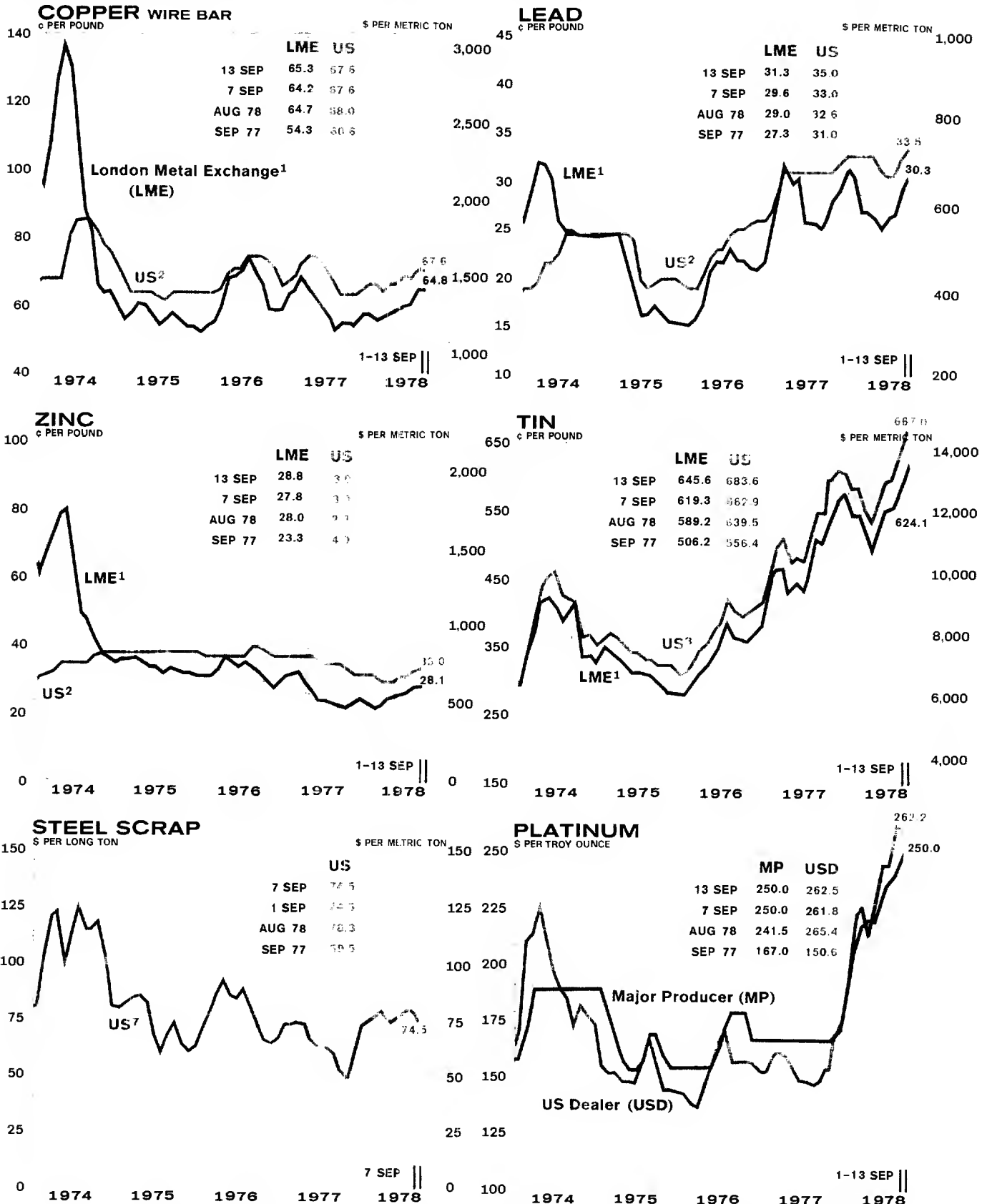
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AGRICULTURAL PRICES MONTHLY AVERAGE CASH PRICE



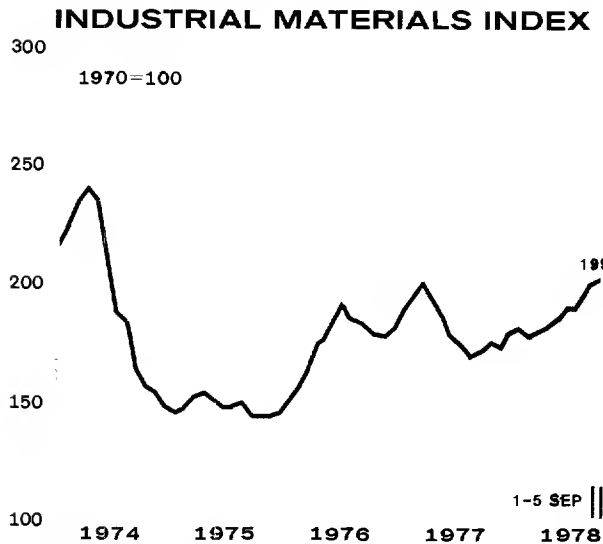
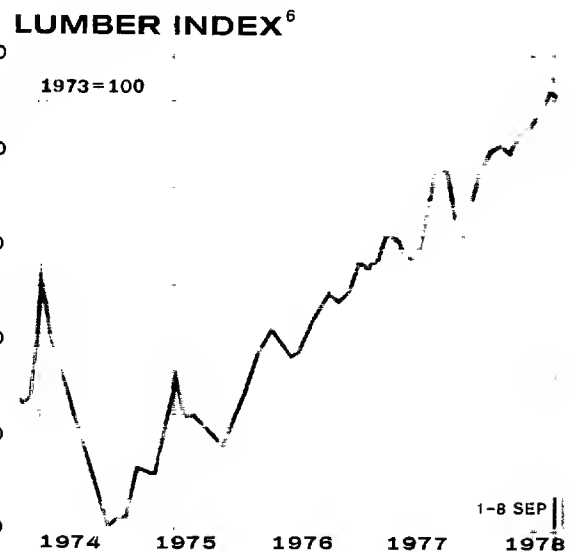
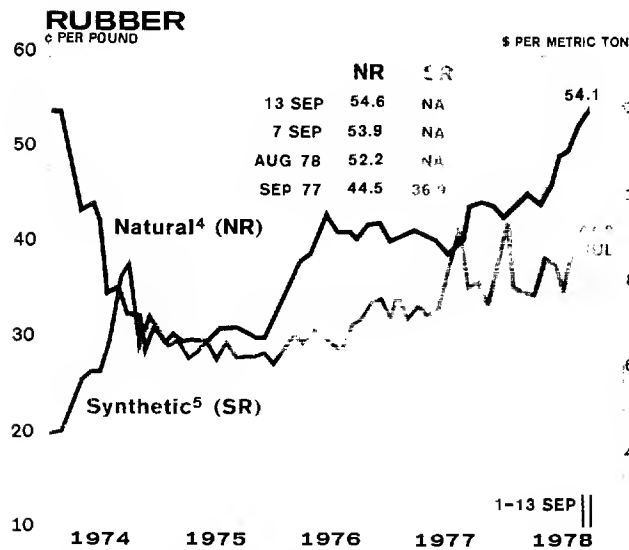


INDUSTRIAL MATERIALS PRICES MONTHLY AVERAGE CASH PRICE



SELECTED MATERIALS

			CURRENT	MAR 78	SEP 77	SEP 76
ALUMINUM	Major US Producer	¢ per pound	55.00	53.00	53.00	48.00
US STEEL	Composite	\$ per long ton	419.31	389.60	359.36	327.00
IRON ORE	Non-Bessemer Old Range	\$ per long ton	22.55	21.43	21.43	20.61
CHROME ORE	Russian, Metallurgical Grade	\$ per metric ton	NA	NA	150.00	150.00
CHROME ORE	S. Africa, Chemical Grade	\$ per long ton	56.00	56.00	58.50	42.00
FERROCHROME	US Producer, 66-70 Percent	¢ per pound	42.00	41.00	41.00	44.00
NICKEL	Composite US Producer	\$ per pound	2.02	2.06	2.16	2.24
MANGANESE ORE	48 Percent Mn	\$ per long ton	67.20	71.80	72.26	72.00
TUNGSTEN ORE	Contained Metal	\$ per metric ton	17,970.00	18,822.00	19,494.00	16,045.00
MERCURY	New York	\$ per 76 pound flask	156.00	155.17	124.29	116.90
SILVER	LME Cash	£ per troy ounce	554.60	525.95	453.91	428.96
GOLD	London Afternoon Fixing Price	\$ per troy ounce	209.87	183.66	149.52	114.14



¹Approximates world market price frequently used by major world producers and traders, although only small quantities of these metals are actually traded on the LME.

²Producers' price, covers most primary metals sold in the US.

³As of 1 Dec 75, US tin price quoted is "Tin NY lb composite."

⁴Quoted on New York market.

⁵S-type styrene, US export price.

⁶This index is compiled by using the average of 13 types of lumber whose prices are regarded as bellwethers of US lumber construction costs.

⁷Composite price for Chicago, Philadelphia, and Pittsburgh.

NOTE: The industrial materials index is compiled by the *Economist* for 19 raw materials which enter international trade. Commodities are weighted by 3-year moving averages of imports into industrialized countries.

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